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BaWang International (Group) Holding Limited

霸王國際（集團）控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01338)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 3.10(1) & 3.21 OF THE LISTING RULES FROM 22 FEBRUARY to 22 MAY 2018

Reference is made to the announcements of BaWang International (Group) Holding Limited (the “**Company**”) dated 30 November 2017, 14 February 2018 and 22 February 2018 (the “**Announcements**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

As stated in the Announcements, since the passing away of Mr. Li Bida and the change in the composition of the remuneration committee and the nomination committee, the Company has two INEDs and two audit and risk management committee members, which falls below the minimum number requirements under Rules 3.10(1) and 3.21 of the Listing Rules.

The Company has been attempting to identify suitable candidates who have appropriate expertise and who also satisfy its board diversity policy of the Company to serve as one of its INEDs. While the Company has identified a number of INED candidates with the nomination committee actively considering their candidacies since November 2017, the Company requires additional time to: (1) secure suitable candidates who comply with the Company’s board diversity policy, (2) conduct the due diligence checks on and interviews with the INED candidates, and (3) undertake the nomination and appointment procedures in accordance with the terms of reference of the nomination and remuneration committees of the Board.

The Company has applied to The Stock Exchange of Hong Kong Limited for, and The Stock Exchange of Hong Kong Limited has granted to the Company, a waiver from strict compliance with Rules 3.10(1) and 3.21 of the Listing Rules from 22 February 2018 to 22 May 2018. The Company will endeavor to re-comply with Rules 3.10(1) and 3.21 of the Listing Rules as soon as practicable. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board

BaWang International (Group) Holding Limited

CHEN Qiyuan

Chairman

Hong Kong, 13 March 2018

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. CHEN Qiyuan, Mr. CHEN Zheng He and Mr. WONG Sin Yung, and two independent non-executive Directors, namely Dr. NGAI Wai Fung and Mr. CHEUNG Kin Wing.

**For identification purpose only.*